

EXHIBIT A

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14 **UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

15 In re:) Case No. BK-S-06-10725 LBR
16 USA COMMERCIAL MORTGAGE COMPANY,) Case No. BK-S-06-10726 LBR
Debtor.) Case No. BK-S-06-10727 LBR
17 In re:) Case No. BK-S-06-10728 LBR
USA CAPITAL REALTY ADVISORS, LLC) Case No. BK-S-06-10729 LBR
Debtor.)
18 In re:) Chapter 11
USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,)
Debtor.) Jointly Administered Under
19 In re:) Case No. BK-S-06-10725 LBR
USA CAPITAL FIRST TRUST DEED FUND, LLC,)
Debtor.)
20 In re:) Hearing Date: April 17, 2008
USA SECURITIES, LLC) Hearing Time: 9:30 a.m.
Debtor.)

21 **ORDER DISALLOWING AMENDED CLAIM NO. 791 FILED BY THE
PENSION BENEFIT GUARANTY CORPORATION**

22 * Motion to permit appearance of government attorney pending.
23 ** Admitted pro hac vice.

1 This matter having come before the Court upon the supplemental objection (the
 2 “Objection”) of the USACM Liquidating Trust (the “USACM Trust”) [DE 5927], filed on March
 3 4, 2008, to the termination premium claim under 29 U.S.C. § 1306(a)(7) included in Amended
 4 Claim No. 791 (the “Termination Premium Claim”) filed by the Pension Benefit Guaranty
 5 Corporation (the “PBGC”); the PBGC having filed a response in opposition to the Objection on
 6 March 14, 2008 (the “Response”) [DE 5984]; the USACM Trust having filed a reply in support of
 7 the Objection on March 25, 2008 (the “Reply”) [DE 6049]; the PBGC having filed a sur-reply in
 8 opposition to the Objection on March 31, 2008 (the “Sur-reply”) [DE 6063]; the Objection having
 9 come before the Court for hearing on April 17, 2008 (the “Hearing”); the Court having considered
 10 the Objection, the Response, the Reply, the Sur-reply, the arguments of counsel at the Hearing and
 11 other materials of which this Court may take judicial notice; and the Court being otherwise
 12 sufficiently advised;

13 **IT IS HEREBY ORDERED:**

14 1. The Objection is sustained for the following reasons:

15 a. The USA Commercial Mortgage Company Defined Benefit Pension Plan
 16 terminated “during the pendency of any bankruptcy reorganization proceeding
 17 under chapter 11,” within the meaning of 29 U.S.C. Sec. 1306(a)(7)(B);

18 b. The termination premium of 29 U.S.C. Sec. 1306(a)(7)(A) applies only upon
 19 discharge of the debtor or dismissal of the bankruptcy case;

20 c. No bankruptcy claim within the meaning of Sec. 101(5) of the Bankruptcy
 21 Code for termination premiums arises in this case; and

22 d. For the reasons set forth by this Court in its oral ruling at the Hearing; and

23 2. The Termination Premium Claim No. 10725-00791-2 is hereby disallowed in its
 24 entirety.

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PREPARED AND SUBMITTED:

PENSION BENEFIT GUARANTY CORPORATION

By: /s/ Frank A. Anderson

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